## Mr Nixon calls ice-President to Nhite House as upport collapses

ofePresident. Ford was summoned to the White
pose yesterday the day after fie maide a speech pase yesterday the day after fie made a speech Which he said the erosion of confíacee in the itions. He spoke with Mr Nixon for an hour, $t$ it was stated that the posibibity
sident's resignation was not discussed: e list of Republican; Senators's caling on Mr xon to go grew. yesterday, and more newssidency demanded his impeachment or ignation.
Lore senators call for esignation from office



 Sfund ded




 wo-thirds rise r night te electificity
 REx sidid yetereraramentent





Give Dutch missionaries say Portuguese security
fores got rid of murdered blacks in mass graves forees gat rid of murdered blacks in mass graves


## Hostages murdered as police storm jail





Mr Short says he did not know of Smith link with builders

 in fashionable Belfast suburb


Two top IRA men captured in flat

 call for 'miners' rise'


Findingitmaybe a problem. Pronouncingitmay be a problem. Affording it may be a problem.' waime wid bic




From then on, noproblem!


Closed shop may stay despite law, judge admits

 cill




 cuind whind wid

Karpov shatters Spassk's hope


-

## ${ }^{6}$ Minister of poverty

 may be appointed to coordinate action

\section*{Mr Wilson compared

\section*{to 'cheap huckster'

## to 'cheap huckster' <br>  为     The Prime Minister has ro onl faile to uphold the re. ceived standards of public life          <br> del

Union 'would support striking nurses' ait biil firifirisi niyiland





 Stedy of arts by minister




 Land of missed opportunity


## 

Belfast arrests: IRA documents found




\section*{| More internees may be released |  |
| :---: | :---: |
|  |  |
|  | arry is believed to lare pored. ime emraditor ymam |
|  |  |
| Eraudmik oin a coimp mixad |  |
|  |  |
|  |  |
| ansion mand | Cong |
|  |  |
| Reed | Sill |
|  |  |
| mim |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  | Mill |
|  |  |
|  |  |
|  |  |
|  |  | <br> More internees may be released}

Maudling lawyers scrutinize new book nation fint ras


## Plan to set up MPs

 interests list by summer

## In brief <br> Authors' lendin?

Bill Hu
rabl

Intla

$\qquad$


HOME NEWS

## Probation officers to withhold social inquiry reports from courts until guilt is established



Shipping Bill will end some Navy crimes

## The Gorernment bas conceded par of trit trade nuioo case for




 isciplinars measures repuaine
othe Merchant Spipping Act
giot



Hungry child tried to eat rabbits' cabbage leaves

|  |
| :---: |
|  |  |


|  |  |
| :---: | :---: |
|  | Head of records |
|  |  |
|  |  |
|  |  |
|  | \%ex |
| Hat baimitio fuem | O |
| \% |  |
|  |  |
|  |  |
|  |  |
|  |  |



Inflation threatens litigation solicitors with ruin in year, meeting told


Woman sterilized by Nazis took away baby $\underset{\substack{\text { Frem on } \\ \text { Readins }}}{\substack{\text { on }}}$





## Oxford students'

 union owes payChain of battery stations


American girl 'knew nothing of guns'
Safety drive to protect

Patients set up centre for cure of stammering




 Hick


## M Mitterrand tipped by opinion poll before television debate

|  |  |
| :---: | :---: |
| EEC propos | to increase |
| Britain's hau | age quota |



## Strikers seize US firm's

 recording tapes
## 

## Herr Schmidt completes

 his Cabinet list| Hert Helmut Scbmidt the |  |
| :---: | :---: |
|  | erin imp 10 If |
| he is |  |
| Cunderszs of Thursday | paper Pronkiumer Rundschem |
| amicible discusion serveen the |  |
| poss to be | tram the |
|  | serice direct to the oppositioo |
| the office of |  |
| Porfoioio | alleged " pyy io the Cbancel. |
|  |  |
| Jain on Sundy to wrir out the | House of |
|  |  |
|  |  |
| do | cre |
| kid Fart Germar spi, whose |  |
|  | e |
| canned |  |
|  | bisinally it was pased on |
|  |  |
|  |  |

## INCURABLES

 OUA worify is imcieasing or morsers rease henal. by sending a BRITISH HOME \& HOSPTTAL FOR INCURABLES
Paron H.M. Oveen Elizetat be Oven

From Riches to Rags?



10 ST. CHRISTOPHER'S PLACE ONDON. W1M 6HY

## OVERSEAS



Chained man hands out anti-Greece 11 leaflets
ware mortar or howl. Two orhers are
recorded ; this one is in perfect con-
Boattom left late Shang dyast
bronze ting or ritual food vessel The browze ting or ritual food vessel. The
powes of the design is enhanced by the
unusual hird dragon feet Bortom cenragon a eeet brint bre sea
gill dragon of the third or fourth century
AD. One other example is recorded,

$$
\begin{aligned}
& \text { now in Boston. } \\
& \text { Bottom }
\end{aligned}
$$

$$
\begin{aligned}
& \text { glaze blue The bird design is sppecially } \\
& \text { rare this side show a pair of haw } \\
& \text { finches on a dog rose branch of he }
\end{aligned}
$$



Coillector's items: On June 24 and 25
Christic's sere to sell the collection of


## Hopes fade for quick end to India rail strike Hopes fade for quick end to India rail strike Hopes fade for quick end to India rail strike Hopes fade for quick end to India rail strike

## Dell Ind

## 






desc
ancis
and
maite
have

## Snub to Lions angers Tories



## \section*{両} <br> Nat <br> 

and


Israel minister forecasts success for Dr Kissinger's efforts to achieve agreement with Syria

 oil crisis

Nump



## 

## 










## Shadow of

## Mrs Meir objects to new coalition moves





From Michoel Knipe













Japan's sanction breaking threatened


A seventeenth birthday in a Turkish jail

| 2mir, | Timothy Daver has beem in |
| :---: | :---: |
|  |  |
| egy, celebrated his |  |
| teent birchday today with |  |
| family party in the Turkisb jail where he is serving es santence | spiring to seill 26 theilos of hastlish. |
| drug offences |  |
| was joi |  |
| who brought a cake, and by his | thousands of other Tu |
| others and sisters at | prisoners under a govern |
| inyer juvenile prison |  |
|  | The amr |
| day," a prison official said. "We |  |
| quire e party | benefit jailed leftists- |

29 leftist leaders brought for trial in Santiago

Labourer's feet hacked off by terrorists.

Communists quit Vietna talks over status issue


## KHRUSHCHEV MEMOIRS

## Soviet leaders must always keep a bit between teeth of the military



## aw Report May 101974

Iurried trial a breach of natural justice



 Hitors: Fichards:" Butuer
I. V . Edvarid $\&$ Co.

## ncery Division

nowledge not necessary in copyright conversion claim

|  |
| :---: |
|  |
|  |
| 边 |
| maerse |
|  |
|  |
|  |
|  |
|  |
| Staod |
| 何 |
|  |
|  |
|  |
|  |





## 













PROPERTY also on page 21

## Weekend Shopping

## THE BRAZILIAN CHAIR MAKER

## THE WORLD'S MOST SOUGHT AFTER REAL LEATHER FURNITURE FROM ONE OF THE WORLD'S LARGEST AND MOST MODERN FACTORIES

A new concept in living with leather Buy direct from the importer a leather suite for £280 WORTH OVER $£ 700$


The Brazilian Club Suite


This Exclusive Dralon Sofa $\mathbf{x 1 8 5}$ normally $\mathbf{£ 3 5 0}$

FULL SELECTION OF EXCLUSIVE SUITES ONLY AVAILABLE FROM APPROVED STOCKISTS AND FROM US.

Choose fron 10 designs-most colours available including Honey, Coffee and Bronze
A NUMBER OF WATER-DAMAGED SUITES FORGOTTEN ABOUT IN LAST WEEK'S SALE $£ 550$ NORMALLY £850. FIRST COME FIRST SERVED.

## MARTIN BARNETT (LONDON) LTD.

West End Showroom: 11, BULSTRODE STREET, MARYLEBONE LANE, LONDON. W.1. Telephone 01-935 2353/4. Telex 261774.

Warehouse: FALCONROAD, LONDON, S.W.11.

Epsom Showroom: 137, HIGH ROAD, EPSOM.

Sole European distributors of Lafer Brazil and ' $O$ ' style furniture. Distributors of New Zealand Ambassador and Arägon quality longepple carpets.


## SPRING CIEARANCE BARGAINS FROM BEDLAM




Saveup to 20\％on new S windows，with Sunderson＇s Home Improvements．





## 孚要妾

 The EXCLISIUE TRADE SHOWROOMS OF ROBINSON \＆TAYLOR are opene to the Pablic，

| MON to SAT 9 am－ 5 pm THORSS 9 am－ 1 pm |  |  |
| :---: | :---: | :---: |
| 20，$x^{2}$ |  |  |
| －6964 |  |  |
| $5$ |  |  |
|  |  |  |
|  <br>  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| ROBINSON \＆TAYLOR BIRCHINGTON HA <br> RCHINGTON ROAD KILBURN－LONDON |  |  |
|  |  |  |

## TAADE PRIGES OFFERTEDA

## 二ats




## The Times Superstore



## THE TIMES <br> SATURDAY REVIEW

## They could nottrust the King

The case for impeachment, by Louis Heren

"Onfortunate man"" exclaimed Thaddeus Stevens in the Howe on March 2 , 1868, addressing his words to President Johnson, "thus surrounded, hampered


The Ladies' Gallery of the Senata: wives of congressme
famous guests follou the happenings on the floor. In tha Rotundo of tha Capitol spactators hold exxitad discussi


Howse Committee managing the impeachment of
President enters the Senate to present the indictment.
impeachment committee preparing the indictment Left to rig
Ward, Stevens, Wisom, Logan, Bortuen, Julian, Bingham Engravings published at the time of the impeachment of President Andrew Jnhnson in : Top, Harper's Weekly March Above left to right : Frank




The office of the presiarn of figee we coastumon wera e monarchy for all irs demo- English gentlemen. Six were
cratic oriens and
restraints.
horn in
Britain They were well Hence tha respect even rever- aware of the atruggle of Parlia-
ence. for
the office
if not
ment necessarily for rhe incumbent curb the powers of the
and the initial reluctac

 The enormous power which impeachment had heen used to as ecrrued wo the office over curn teanse powers since the doxiarlly mor office is more stitutions had provided for the ingly becausa it is elective. impeachmant of royal offricile
 alike of the United Srates". Elizabeth DTew whe ofuice. it - Sopreies the New writen
 our respectency bes Nixon's irequed winh it In pat be is the President, be It was not always so, cer.解 1787 belijeved con conver. j dizes, hetwe tural enemy, the legisiative Tennessee in 1797 for conspir




Clive Barnes, p9 Gardening, p13 Chess, p9 Bridge, p13 Drink, p9 Travel, p 13

## Emic cian



Hit Juidiory forminiteo oft







 Chine impiranee ne ne





## All the news

| Tinere has nerer been ans Juabl in mat mind that one of she basic differences berueen | all orer the Yorld. Both staits iest, with a tierseneess and miredact that is moss impres |
| :---: | :---: |
|  |  |
| ife in Mer York and life in Lendon is the qualits of teleri sion. Tr Ney York there is |  |
| channci frtor channel ufter |  |
|  |  |
|  |  |
|  |  |  |
| operas, |  |
|  |  |  |
|  |  |
| indifidualgond job. |  |
|  |  |  |
|  |  |
|  |  |
|  |  |  |
| material from Brirish teleri- |  |
| disere Ameriren televisinndoese $a$ discinat edge no |  |
|  |  |  |
| presentaions The amount of informaion pumped nut erery |  |
| majinr newtrins in itexc fork |  |
|  |  |  |
|  |  |
| is is on bped that it eitl re |  |
|  |  |  |
| 1 froning its neww progammen minites of non-rtap news, comb |  |
|  |  |  |
| meni and feanures, broken onitygy the mercenary chink nf the nmusarcial messages. |  |
|  |  |
|  |  |  |
| can newspapars are, zenerally |  |
| hnse in Europe. H ben the tivu lention in print $r$ all tbe $n \in w$, |  |
|  |  |  |
| zinat's fit tn prini *, is medis iLMajor intersanional spueches, staiements and docimelits ale |  |
|  |  |
|  |  |  |
|  |  |
| $\begin{aligned} & \text { thes promptis startcd io Fin } \\ & \text { shem in their entigels. Ibis } \\ & \text { ioterest in news is iypical. } \end{aligned}$ |  |
|  |  |
|  |  |  |
|  |  |
|  |  |
| There in alsp aty of winthr in $n$ in deteil |  |
|  |  |  |
| only a meterolezgisi ' mutycepors mod taik, ang ite fovel |  |
| Dour Jones areraze bitios drop of ap on |  |
|  |  |  |
| 1 This pribibour semment of |  |
| usual balf-hour of NBC nenyefl and creeibibiily, bevint: es. <br>  |  |
|  |  |  |
|  |  |
|  |  |  |
|  |  |  |
|  |  |
|  | PICURE |

RARE SPARKLING OPPORTUNITY

 onis


|  | WHITE HART HOTEL <br>  <br> , <br> Sue wivex <br>  <br> futazivitive iex io <br>  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
| Mile mipat |  |
| Lasemememem | rocruan |
| Exsmitay | SMOKED SALMOM |
| \%examata | Scotish Sasmon smaked |
|  |  |
|  |  |
| , momen |  |

Fine Estate Bothed Vine






## Broadcasting Saturday

Haryest moon? A programme examines the benefits man has reaped from the space race (BBC2 8.30). Then two American favourites land in unlikely places-Cannon at a ski resort (BBC1 9.0) and Bilko in the guard room (BBCI 11.30). In the afternoon Rugby League follows on at Wembley ( $\mathrm{BBCl}_{2} 2.40$ ).-L.B


THE TTMES SATURDAY REVIEW MAY 111974

|  | 28th Edinburgh International Festival |
| :---: | :---: |
|  |  |
|  |  |
|  | ust 18th to September 7th, 1974 |
|  | mex |
|  |  |
|  |  |
|  |  |
|  |  |
|  | DANCE: $\qquad$號 Meass Mey 15th roemanin sucane anl Edinburgh Festival Society |
| \% |  |
|  |  |
| crimas | Northern Sinfonia Orchestra |
|  |  |
|  | Friday 31 MAY |
|  | QUeEn Elizabeth hall at 7.45 |
|  | Mel |
|  |  |
|  |  |
|  |  |
|  | Northern Sinfonia (wind) |
|  | Ensemble |
|  | Wind chamber music by Mozart and Beethoven Mad first Lendoo performuxces of a nind |
|  |  |
|  | KAGEL <br> Condon Music Digest at the <br> Mermaid Theatre, Snnday 25 May at 3 and 8 , modit <br>  |
|  |  |
|  |  |
|  |  |
|  | concerrs concrars |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |




ROXAL FESTIVALHALL

|  |  | Ents sol |
| :---: | :---: | :---: |
|  |  |  |
| spang |  |  |
|  | FGITHAKMONA <br> Borment IVen． <br> Nev philhanionie |  |
|  |  |  |
|  |  |  |
|  |  | $x-1$ |
|  |  | $\mid$ |
| $\begin{gathered} \text { Tuc. } \\ \substack { \text { nup } \\ \begin{subarray}{c}{\text { mpem. }{ \text { nup } \\ \begin{subarray} { c } { \text { mpem. } } } \end{gathered}$ | famiinkyont Rated Frimbet Menrice Burpor． <br>  | $\mid$ |
| $\substack { \text { Wed. } \\ \begin{subarray}{c}{\text { mpag }{ \text { Wed. } \\ \begin{subarray} { c } { \text { mpag } } } \end{subarray}$ |  |  |
|  |  |  |
|  |  |  <br>  <br>  |

QUEEN ELTZABETH HALL

列



Tix
興




His




| PURCELL ROOM |  |
| :---: | :---: |
|  <br>  |  |
|  |  |
|  |  |
| 曻要 |  |
| ， |  |
|  |  |
| ， |  |
|  |  |



## 

## ERNEST READ CONCERTS for CHILDREN

DETAALED PROGRAMMES NOW AVALLABLE

QUEEN ELIZABETH HALL

## GEORGEMALCOLM

por details＇see＂Souith Bank Concertitialls＇：©olumn
MUSICA RESERVATA
2 Centemaries
of Dufay and Settings of Perarch


## OPERETTA－HIGHLIGHTS



ONDON CONCERT ORCHRSTRA COndrictor：MARCUS DODS

LONDON MOZART PLAYERS Conducted by BERNARD JACOB Soloist：MYUNG－WHA CHUNG

RONALD SMTTH
alikars giande sonate op 33
 PURCELL ROOM

PETER LLOYD BAROQUE TRIO

ARAH FRANCIS oboe PETER DICKINSON piano CUMMINGS STRING QUARTET


## t．I BIRMINGHAM SINFONIETTA  <br> 3

## 克 <br>    <br> GEORGE MALCOLM，harpsichord  <br> THE ORCHESTRA OF THE VIENNA STATE OPERA <br> （wTENER Phi．farmoniker） <br> 2 LEADERS <br> 



## John Dexter plays Pygmalion plain




GARDENING
BEAUTY IN THEGARDEN AND THE BEAST (HNLATION) WHATWEAREDONGAT LONDON'S FAMOUS GARDEN ESTABILSHMENT 5 minutes by car from marbie ax́ch OPEN-WEEKDAYS 8:30 a M- 6 pm. SUNDAYS 9.30 a.m. -130 pm


CLIFTON NURSERIES, LONDON W: 9

| gLoze ARTICHOKES: vert de inon <br> 为 MMMEDAATE DEINGRET |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
| \% |  |
| BUSINESS NOTICES Enous tiverin 2ximain |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |



## reucationar

x.
 Remoum fin wisinat.





When an Englishman＇s stately home is his liability




















 Shade












George Hutchinson

## Can Mr Powell resist the Ulster road back？



The quiet men with a President＇s future in their hands


Sportsview
Buchanan boxes clever in the fight business

|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |



|  | baye the addizicnal effert reducing Lord Carringten＇s dim that the hierarchy became t top－heary and culinate contit more sharply defined． |
| :---: | :---: |
|  |  |
| 隹 | of ministeriel ofilice Lord－Can |
| ent |  |
| 退 | qu |
| rd Fraser | Whigrish ones． |
| is chairman of the | $k$ and |
|  |  |
|  |  |
| orger． M | His cricics amony Mps ${ }^{\text {aj }}$ |
| ， |  |
|  | ， |
|  |  |
| a |  |
|  |  |
| tior organization－ |  |
|  |  |
| this | people－which is policy． |
| should be | The undergrou |
| tecovery the Research Depa |  |
| mertt is headed by someone |  |
| quite free from organizational |  |
| $t$ |  |
| seph is frequentry mention |  |
| and his qualifications are | Trafalgar Square－and Parf ment Square． |
|  | to predict the upshot |
|  | the proposal is carried ot． |
|  |  |
| manship of tee pary |  |
| 隹 |  |
|  |  |
| ， |  |
| w most needed．Inis woul | imes Newspapers Ltid， 19 |

## Political minefield of divorce Italian style

| Se |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
| 隹 |  |
|  |  |
|  |  |
|  |  |
|  |  |
| 隹 |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| Sut ele |  |
|  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |  |  |
|  |  |
|  |  |
|  | Peter N |



## LETTERS TO THE EDITOR

IE CAUSES OF CORRUPTION


##       man Her cilecitione fexinit  anics and christand ine dmiteofy Hic moind bise 

## 

## anching a curienc

## 

 Suin kone he imatid




##  



## quiry into the pres

 ${ }_{\text {As Mr Man Hagringes Editor of a eroup }}$










## Health risks in industry




## 

M

## 




## 



Role of the Navy in peace

|  |
| :---: |

Hydrographic survey

|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |


|  |  |
| :---: | :---: |

## 



## H <br> 



## zolf


sckey

## ermans master

 t pieces and ke command


## Tennis










##  <br> 

Lauda picks immaculate line in practice

|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

eokend TV

\section*{ <br> Cit tomorrow <br>  <br>  <br> 4 tomorrṑ Aytant widee} | $C$ |
| :--- |
|  |

## Football

## Hughes leads redesigned England



## Taylor may solve a Somerset problem




Worcestershire $v$ Kent Noman

|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

## Racing

Just the right distance for Bustino




Blue Diamond best of six Derby colts


Horse Show
End of a seven year quest for Ann Moore
Ripon programme

Ripon programme


## Bath programme


and


## Bath selections







> Ripon selections




## HAIGLAND ? DOUBLE <br> Scottish llonder romps home at 3,30 :

Haig Highness at 7.30 .
Dont be rague.Win with Haig.
tee tmes saturday may 111974

\section*{Lloyds Bank pioneers base ate cut to 12 pc as spur 0 industrial borrowers <br> 

## Ir Shultz predicts firmer dollar nd expansion in real US growth



ank chief ware of ig stagging serations

 reform again
deferred Norwegian government decides in favour of piping Frigg gas to UK


PERSONAL INVESTMENT AND FINANCE

## Grouse

For the past decade or more, there has been
widespread agreement that $i$ the arrangements in
this




 hat uose sections cf Sir Keith Joseph's Socia





some form of de dell
relativels small
arss $C$ ant has conmentit at least even Judrener: she sbould hared a astioved error 19


## Investment trusts

# Letting a computer do the agonizing 

Motor insurance
Figuring out premiums



## European industry takes shape






 absence of national ass









Authorized Unifs, Insurance \& Offshore Funds


DITED BY MARGARET STONE
vestor's week
heirenchment - Sugar shares


iance Bill
3 Se Velcome hange of eart

Taxation: capital gains

## More than mere chattels




## uit trust performance









E



 A:

## Strong start puts Samuel Osborn on way to full-time $£ 1.7 \mathrm{~m}$

| By David. Mort Shnueffeld-based Osborm is Iookring to :raise itc profits this term from E671,000 to around mark, a target whicb, ${ }^{2}$ achieved would mean 00 im. pressive twayear tyyn-roum in 3971-72. <br> Tha balf-time result to March 2a (which. provides another er. proving to be as disastrous as to be a contimuation of the tread set in the preceding six manths when proits rose sharply from f124,000 in the opening half to E547,600. <br> This time there was 30 almost all proup companies achieving a broft incinding the toolmaking stricted working bare most heavily but where ourpur was <br>  Breaking down profits et the now producing more than ever | with a considerably reduced labour force moved from a loss of 5285,000 to of 5285,000 to a profit of f185,, 000 ; profits of the tool business (in ppite of its probEanns) 000 ; while there was a 76 per cent boost on the overseas side from $£ 462000$ to E811,000, with similar buoyartcy expected over the final leg. The pretax is <br>  deducting interest of $\equiv 1510,000$ $\left(\sum 217,000\right)$. <br> Looking to the future the board says order books through- out the gronp are good and subject to the usual provisions the secoind half shourd. .at least match the first. Subject to the holders are to receive a paymeo doubled to $1.25 p=5$ mon viev of the improvement in earmings ". <br> As a fooznote oin the price of on the consumer, the company says prices are "only now approaching the level required to support the capital furestment necessary to the industry. | Mr Bernard Cotton, chairman of Sammel Osbora: Steel prices only now reaching level required to support necessary level of investment. |
| :---: | :---: | :---: |

## Aberdeen Cons profit drops to six-year low




|  |  |  |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
|  |  |  |  |

$E \begin{aligned} & \text { fallen } \\ & \text { to } \\ & \text { after } \\ & \text { deter } \\ & \text { depre }\end{aligned}$
Leboff scrip after peak year

| JW Pickles <br> returns <br> heavy loss |
| :--- |

## 





## Rem

## BULDYOURSAVINGS NTO CAPTA

Montihly saving in Unicorn Australia Trusthas many advantages-especially in today's difficult conchitons


Units of the Trustsince iss launch in
Mav, 1964 would have represented a total saving of $£ 1,200$ up to 7 th hat dafe would have had a realisab
of $f \geq 1,195-$ a profid of $£ 995$.
Every Every investor will recognise the
need to protect his savings against
inflation need to protect his savings agginst
inflation Past performance is no guarantee of the future, butt over the years since this Trust, began, ithas
substantially outpaced the rise in the It pays to invest monthly First of all, whatever happens to
share prices you are never in danger of
commitring siguificant sum of money comme wrong time.
at the Second, your money buys more
units when prices are low and fewer units when prices are low and fewer
when Prices are high. As a resulf you
should buy more efficiently and therefore more profitably than many You should remember that the price of units and we income fro. By investing monthly you even out the price variations and make the
most of the lon-term potential most of the longterm
unit trust investmear.
Start now
Trustbas been excellent. Asanueramp



FINANCIAL NEWS

Stock markets

## Base rate cut gives further impetus to gilts



## 

Foreign
Exchange Dollar recoups early losses


## Forward Levels



## Bank Base <br> Rates

|  |
| :---: |
| Amendmen ion Azo Adrer. <br>  Sill <br>  |



## 

NY cocoa at
limit-down limit-down


$$
\begin{gathered}
\\
\hline
\end{gathered}
$$



|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

##  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br> 








| Satroday may 11974 |  | THE TIMES |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | PERSONAL COLUMNS |  |  |  |  |  |
|  |  |  | Ts mom |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | 学 |  |  | awaway |  | 敖 |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | My wataz |  |
|  |  |  | niscer |  |  |  |  |
|  |  |  | － |  | － $0^{29}$ |  |  |
|  |  |  | $=4$ |  | 5＊smam |  |  |
|  |  |  | cemex |  |  |  |  |
|  |  |  | ввс |  |  |  |  |
|  |  |  |  |  | Rans zasp wime |  |  |
|  |  |  |  |  |  | $\underset{\text { ATHENS }}{\text { CRETE，}}$ |  |
|  |  |  | \％ |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | Ring today 016372149COSMOPOLTAN HOLIDAY 296 Regent SL，London，W． |  |
|  |  |  |  |  |  |  |  |
|  | Timan mance |  |  |  | Coapronissal |  |  |
|  |  | 28\％ |  |  |  |  |  |
|  |  |  |  |  |  | 1．8，15，22．．Choice of luxars and first－ciass hotels．can，write or phooe |  |
|  |  |  |  | $2 \mathrm{mex}$ |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  | 込 |  |  |  |
|  |  | мивнтс | \％ |  |  | EDUCATIONALTRAVEL 19. |  |
|  | momane zums |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | Y－Gateway to 4 |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  | 上，whit |  |  |
|  |  |  |  |  |  | BOSPHORUS HOLIDAYS108．Mertoo High Street，London，SW1Phnoe 01－542 5938 any time．ATOL S18B |  |
|  |  | orriss |  |  |  |  |  |
| мmarages |  | \％ |  |  | \％ |  |  |
| Hememe |  | \％\％ywax |  |  | Ast AOM，soutic |  |  |
|  |  |  |  |  |  |  Nowe gim | \％ives |
| am＝－ |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  | Wextay |  <br>  |  | = |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  | Wuquck | NuNu |  |
|  |  |  |  |  |  |  | $y_{5}^{2}$ |
|  |  |  |  |  | ES |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  | FOR SALE1972 FJORD 27 ftSELCRUISRR |  | Waver | Namme | Examby |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  | ＝and |  | Wawzw |  |  |  |
|  |  | ссомоодато | WGively |  |  |  | \％＝¢ |
|  |  |  |  |  |  |  | 为 |
|  |  | \％${ }^{2}$ |  |  |  |  |  |
|  |  |  |  |  | $\mid$ |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  | EuENS Hotet |  | $\underline{5}$ |  |  |
|  |  | \％\％mex |  | тü | $\mathrm{mam}_{\text {max }}$ |  |  |
|  | \％${ }^{2}$ | $\pm 4$ | Londonis．w． |  |  |  |  |
|  |  |  | $\sqrt{2 v y y y}$ |  |  |  | 等 |  |
|  |  |  |  |  |  |  |  |  |

